

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
JACQUIN, STEPHEN B.
JACQUIN, KATHLEEN M.

CHAPTER 7 CASE

CASE NO. 07-70138 MB

Judge MANUEL BARBOSA

Debtor(s)

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE FOR THE UNITED STATES
BANKRUPTCY COURT, NORTHERN DISTRICT OF ILLINOIS, WESTERN DIVISION

NOW COMES STEPHEN G. BALSLEY, Trustee herein, and respectfully submits to the Court and to the
United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 01/21/07. The Trustee was appointed on 01/21/07. The
Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he/she has concluded the administration of this estate and has performed the
duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been
converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no
other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed;
and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this
estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is
0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is
described in Exhibit B.

4. A summary of the Trustee's Final Report as of July 27, 2007 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ <u>3,055.92</u>
b.	DISBURSEMENTS (See Exhibit C)	\$ <u>16.74</u>
c.	NET CASH available for distribution	\$ <u>3,039.18</u>
d.	TRUSTEE/PROFESSIONAL COSTS	

- | | | |
|----|---|------------------|
| 1. | Trustee compensation requested (See Exhibit F) | \$ <u>763.98</u> |
| 2. | Trustee Expenses (See Exhibit F) | \$ <u>0.00</u> |
| 3. | Compensation requested by attorney or other professionals for trustee (See Exhibit F-1) | \$ <u>0.00</u> |
| e. | Illinois Income Tax for Estate (See Exhibit G) | \$ <u>0.00</u> |
5. The Bar Date for filing unsecured claims expired on.
6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee.

The actual dollar amount of claims allowed and/or requested for this estate is as follows:

- | | | |
|----|---|------------------------|
| a. | Allowed unpaid secured claims | \$ <u>0.00</u> |
| b. | Chapter 7 Administrative and 28 U.S.C. §1930 claims | \$ <u>763.98</u> |
| c. | Allowed Chapter 11 Administrative Claims | \$ <u>0.00</u> |
| d. | Allowed priority claims | \$ <u>0.00</u> |
| e. | Allowed unsecured claims | \$ <u>1,045,004.12</u> |
| f. | Surplus return to debtor | \$ <u>0.00</u> |
7. Trustee proposes that unsecured creditors receive a distribution of 0.22% of allowed claims.
8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys, accountants, or other professionals fees and expenses requested but not yet allowed is \$0.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$0.00.
9. A fee of \$950.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: July 27, 2007

/s/Stephen G. Balsley
STEPHEN G. BALSLEY
6833 STALTER DRIVE
ROCKFORD, IL 61108
(815) 962-6611

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
JACQUIN, STEPHEN B.
JACQUIN, KATHLEEN M.

CASE NO. 07-70138 MB

Judge MANUEL BARBOSA

Debtor(s)

DISTRIBUTION REPORT

I, STEPHEN G. BALSLEY, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>763.98</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(1)(B)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims (507(a)(8)):	\$ <u>0.00</u>
Priority Claims (507(a)(9)-(a)(10)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>2,275.20</u>
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ <u>3,039.18</u>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. § 726 as follows:

a. \$763.98 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	Stephen G. Balsley, Trustee	763.98	763.98
TOTAL		\$	763.98

d. \$2,275.20 for general unsecured creditors who have filed claims allowed in the total amount of \$1,045,004.12, yielding a dividend of 0.22%, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %	
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$1,045,004.12	0.22%	
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	Target National Bank - Target Visa	8,895.41	19.38
2	Discover Bank	9,698.36	21.12
3	Nordstrom FSB	1,543.88	3.36
4	World Financial Network National Bank/Jessica London	180.21	0.39
5	World Financial Network National Bank/Lane Bryant	1,211.21	2.64
6	World Financial Network National Bank/Maurices	294.69	0.64
7	World Financial Network National Bank/Newport News	322.43	0.70
8	World Financial Network National Bank/Silhouettes	440.99	0.96
9	Chase Bank USA, N.A.	36,167.40	78.74
10	Chase Bank USA, N.A.	1,796.54	3.91
11	Chase Bank USA, N.A.	36,113.17	78.63
12	Chase Bank USA, N.A.	7,267.23	15.82
13	Household Bank (SB), N.A./Nieman Marcus)	428.71	0.93
14	GE Money Bank - d/b/a JCPenney	434.22	0.95
15	GE Money Bank - d/b/a QCard	2,564.02	5.58
16	GE Money Bank - d/b/a Gap/Old Navy	496.74	1.08
20	American Express Centurion Bank	8,185.13	17.82
21	American Express Centurion Bank	39.00	0.08
22	FDS Bank/Macy's	368.94	0.80
23	GE Money Bank Macy's	834.61	1.82
24	Federated Retail Holdings, Inc./Marshall Fields	1,466.56	3.19
25	Pier 1 Imports, Inc.	58.98	0.13
26	The PrivateBank and Trust Company	918,117.09	1,998.94
27	Advanta Bank Corp	7,899.84	17.20
28	Chase Bank USA,N.A.	178.76	0.39
TOTAL		\$	2,275.20

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED /WITHDRAWN (DESIGNATE)
Secured	17	CLC Consumer Services 2730 Liberty Avenue Pittsburgh, PA 15222	\$ 109,927.43	Disallowed for purposes of distribution
Secured	18	WVC Rancho Mirage, Inc. VCH Portfolio Services P.O. Box 22197 Lake Buena Vista, Fl 32802	\$ 14,411.92	Disallowed for purposes of distribution
Secured	19	CitiMortgage, Inc. P.O. Box 9481 Gaithersburg, MD 208989481	\$ 162,963.37	Disallowed for purposes of distribution

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: July 27, 2007

/s/Stephen G. Balsley
STEPHEN G. BALSLEY, Trustee

PROFESSIONAL FEES AND EXPENSES

	Fees Previously Allowed	Fees Pending Compensation Applications	Fees & Expenses Total
Stephen G. Balsley, Trustee	\$ 0.00	\$ 763.98	\$ 763.98
TOTALS	\$ <u>0.00</u>	\$ <u>763.98</u>	\$ <u>763.98</u>

EXHIBIT A

TASKS PERFORMED

**STEPHEN B. JACQUIN AND KATHLEEN M. JACQUIN
CHAPTER 7 BANKRUPTCY CASE NO. 07-70138**

The only asset in this case was an income tax refund received by the Debtors. The Trustee has reviewed the claims and has found no basis for objection. No income tax returns are required in this case. No attorney's fees or other professional fees were incurred by the Trustee.

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EXHIBIT

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B

Page: 1

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 07-70138 MB
Case Name: JACQUIN, STEPHEN B.
JACQUIN, KATHLEEN M.
Period Ending: 07/27/07

Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 01/21/07 (f)
§341(a) Meeting Date: 02/22/07
Claims Bar Date:

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	Timeshare at Las Vegas Polo Towers	5,000.00	0.00	DA	0.00	FA
2	Timeshare at Weston Rancho Mirage	12,000.00	0.00	DA	0.00	FA
3	1720 Brompton, Crystal Lake, IL	295,000.00	0.00	DA	0.00	FA
4	Cash	50.00	0.00	DA	0.00	FA
5	Household goods and furnishings	5,500.00	0.00	DA	0.00	FA
6	Misc. books	200.00	0.00	DA	0.00	FA
7	Clothing	2,000.00	0.00	DA	0.00	FA
8	Term life insurance policy through G.E.	0.00	0.00	DA	0.00	FA
9	Term life insurance policy through New York Life	0.00	0.00	DA	0.00	FA
10	IRA with Privatebankcorp, Inc.	78,972.00	0.00	DA	0.00	FA
11	100% shares - Northwest Suburban School	0.00	0.00	DA	0.00	FA
12	Income tax refund (u)	5,301.00	3,051.00		3,051.00	FA
Int	INTEREST (u)	Unknown	N/A		4.92	FA
13	Assets Totals (Excluding unknown values)	\$404,023.00	\$3,051.00		\$3,055.92	\$0.00

Major Activities Affecting Case Closing:

The Trustee is pursuing recovery of the non-exempt portion of the Debtors' income tax refund for the year 2006.

Form 1
Individual Estate Property Record and Report
Asset Cases

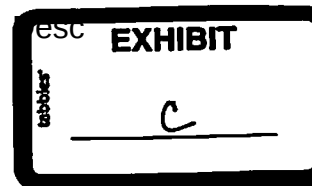
Case Number: 07-70138 MB
Case Name: JACQUIN, STEPHEN B.
JACQUIN, KATHLEEN M.
Period Ending: 07/27/07

Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 01/21/07 (f)
§341(a) Meeting Date: 02/22/07
Claims Bar Date:

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

Initial Projected Date Of Final Report (TFR): September 30, 2007

Current Projected Date Of Final Report (TFR): July 27, 2007 (Actual)



Form 2

Cash Receipts And Disbursements Record

Case Number: 07-70138 MB
Case Name: JACQUIN, STEPHEN B.
 JACQUIN, KATHLEEN M.
Taxpayer ID #: 13-7567847
Period Ending: 07/27/07

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_*****92-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/24/07	{12}	Stephen B. Jacquin	Income tax refund	1224-000	3,051.00		3,051.00
04/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	0.27		3,051.27
05/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	1.68		3,052.95
06/05/07	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/05/2007 FOR CASE #07-70138, Bond No. 016018067	2300-000		16.74	3,036.21
06/29/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	1.57		3,037.78
07/26/07	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.6500%	1270-000	1.40		3,039.18
07/26/07		To Account #*****9266	Transfer funds from MMA to checking account	9999-000		3,039.18	0.00

ACCOUNT TOTALS	3,055.92	3,055.92	\$0.00
Less: Bank Transfers	0.00	3,039.18	
Subtotal	3,055.92	16.74	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$3,055.92	\$16.74	

Form 2

Cash Receipts And Disbursements Record

Page: 2

Case Number: 07-70138 MB
Case Name: JACQUIN, STEPHEN B.
JACQUIN, KATHLEEN M.
Taxpayer ID #: 13-7567847
Period Ending: 07/27/07

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****92-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance
07/26/07		From Account #*****9265	Transfer funds from MMA to checking account	9999-000	3,039.18		3,039.18
ACCOUNT TOTALS					3,039.18	0.00	\$3,039.18
Less: Bank Transfers					3,039.18	0.00	
Subtotal					0.00	0.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$0.00	\$0.00	
TOTAL - ALL ACCOUNTS					Net Receipts	Net Disbursements	Account Balances
MMA # ***-****92-65					3,055.92	16.74	0.00
Checking # ***-****92-66					0.00	0.00	3,039.18
					\$3,055.92	\$16.74	\$3,039.18